

NOTES

**SURANCE COMPANY,
OF NEW YORK.**
7th CO. Veterans St.
at and across, over \$500,000.
issued in 1900 amounting to \$1,000,000.
OFFICERS.

Secretary
Comptroller
Medical Examiner
Attorney
Notary
Deed and divorce are non-forfeitable.
Declared annually.
Approved by former and policies ordinary
and (1919, Jan. 28, 1920, and
and, and, joint life, and annuities.
Imposed the substantial restrictions
occupation or residence.
Fully mutual company, the entire surplus
for the actual cost of insurance being

grace given for payment of premiums.
 mentioned, and insuring every
 one, make the Great Western National
 and Mutual Life Insurance Companies in
 states.
 in contemplation insuring would do well

F. LEWIS, Gen'l Agent.
OFFICE, 134 MAIN ST.,
LOUISVILLE, KY.

for the Organization and Regu-
lating the Commerce, except
Insurance, and Railroad Com-
missioners.

except making and increasing and for the use of the railroads; but each incorporated company may secure the privileges of a natural person, except as hereinafter provided, among the powers of such bodies corporate the following:

1. To make and alter the corporation's articles of incorporation.
2. To make and amend the corporation's by-laws.
3. To be sued by the corporate name.
4. To have a common seal, and alter the same at pleasure.
5. To grant the shares or interests of stockholdings, and to prescribe the mode of transferring the same.

for corporate debts, except as herein provided.

It contracts, acquires and transfer property the same powers in each respect as a natural person.

It shall have the right to make all rules and deemed expedient for the management thereof, not inconsistent with the Constitution of this State or of the United States.

Before commencing any business, except its own organization, they must adopt a corporation, which shall be signed and attested by them at least two of them, and the same are required to be filed with the Secretary of State.

incorporations for the construction of any rural improvement shall, in addition, file copies of such articles in the office of the State, and have the same recorded by a clerk for that purpose. Such articles of incorporation shall specify the highest amount of liability for the stockholders of such corporation in any one time to be not more than in case exceed two-thirds of its net worth. Such articles shall be published for at least four

principal place of business; said notices shall state the names of the incorporators, the name of the corporation, the principal place of transacting business, the general nature of the business proposed to be transacted, the amount of capital stock authorized, and the conditions upon which it is to be issued, the date of the commencement and termination of the corporation.

the corporation is at any time to subject its private property is to be exempt from the debts.

The corporation may commence business and the articles are filed for record in the Secretary's account clerk's and the actual publication in a newspaper is made, any filing in the office of the Secretary of such filing is necessary, within three such filing in the clerk's office. No copy of the foregoing particulars shall be

required to be; nor shall any change be made, in any manner, which would be in violation of the provisions of this act. The term of office of the construction of any corporation for the purpose of the act shall be for a term of not more than five years; those formed for other purposes shall be for a term of not more than twenty-five years in duration; but they may be renewed from time to time not greater than was at first permitted. The three-fourths of the votes cast at election held for that purpose shall be such renewal. And providing further, that the corporation shall be dissolved by the vote of the majority of the stock and interest. Passed May 21, 1895.

determining the amount to be remitted after upon withdrawal, and for the payor, subject only to the rights of creditors ration.

The corporation shall not be dissolved period fixed upon in the articles of incorporation, by unanimous consent of its shareholders. If a different rule is adopted in the future, such premature dissolution shall take precedence by the newspaper publication is organization.

copy of the by-laws of the corporation, mess of a l its officers appended thereto,

ness, and be subject to public inspection; payment of capital stock subscribed, the capital stock actually paid in, and the income of the company, in a summary shall be kept posted in a conspicuous place in the office. If any of the statements shall be corrected as official changes take place in relation to the subject-matter of such statement. Intentional fraud in failing or refusing to comply with the articles of incorporation, deceiving the public or individuals in their money or other facilities, shall be a crime, and the indictment shall be returned in the district court of the county or territorial jurisdiction, the venue or

one hundred nor more than one thousand imprisonment for not less than three months nor more than one year, or fine and imprisonment, at the discretion of the jury; and any person who has sustained injury from such fraud may recover damages therefor against those responsible therein.

"(c) If the funds of the corporation are used by its officers or directors for any purpose other than those specified in the charter of incorporation, and in the notice published to the stockholders, or for the payment of dividends which leave no funds to meet the liabilities of the corporation, such officers or directors shall be deemed such persons as will subject

ing section; and such dividends, or their in the hands of individual stockholders, to such liabilities. A failure to effect such liability, resulting in a loss to the organization and satisfaction to the individual property of all the stockholders for the corporate debts, whether such failure or the practice of fraud or hereinbefore mentioned shall be cause of: if the privileges hereby conferred, of competent jurisdiction may, upon the of the attorney for the Commonwealth, the State, and of a court, be granted first, and also as the af-

the intentional keeping of false books or any corporation, whereby any one is a misdemeanor on the part of those herein, and they shall, upon trial and be fined in any sum not less than one hundred and more than one thousand dollars; and shall be presumed to be concerned in the duty it is to see that the books and accounts of the corporation be correct, and a receipt of stock shall not be valid, except the parties thereto, until the same entered upon the books of the company show the name of the person by whom

tion of the shares, and the date of the such transfer shall not in any manner person or persons making the same from or liabilities of such corporation, conferred to or by such transfer. The books and records shall be kept by the individual stockholders, their respective interest which has been paid thereon, and thereof, and such books, or correct copies so far as they relate to the items mentioned, shall be subject at all times to any person desiring the same.

any corporation organized, or attempted

to be made to elect by a non-vote of the stock five years at any one time; but each stockholder shall have the right to elect or elect others, or to hold meetings at any held by the by laws: Provided, That he be elected, or the meeting held, within on the time appointed therefor.

Corporations whose charters expire by limitation, or by the voluntary act of the stockholders, nevertheless, continue to act, for the closing of their business, but for no use.

Nothing herein shall exempt the stockholder corporation from individual liability

by them, or transferred by them, for the benefit of creditors; and an execution company may, to that extent, be levied rate pro rata of such individual. The essence of the claim is that the private property of the stockholders is not for the payment of corporate debts. Property can be found out of which same; but it shall be sufficient evidence that corporate property can be found, if an execution issued on a judgment against the corporation demands more of some one of the stockholders for property on which he is liable than he has.

defendant stockholder may, in any case prosecuted against him for a corporate delinquency, sue the corporation out of court for the property subject to his satisfying the court, by affidavit or otherwise, that such property exists in this Commonwealth. The court may, in such cases, may be continued, or assessed, or the defendant may, until the property is paid for, sue the corporation, or subsequently render judgment and order for any balance which there may be due, or for the corporation property, but if a property has been made, as contemplated in this section, the costs of such proceed-

all cases where the private property of a shall be taken for a corporate debt, they may maintain an action against the indemnity, and against the other for contributions.

For the purpose of making repairs, rebuilding or extending works, or to meet cost for the purpose of providing a sinking payment of debts, the corporation may aid, and loan the same out, from time to time in all cases, good and sufficient security being first given by or against a corporation for the same by or against a corporation.

his private property, or the dividends him, for a corporate debt, the court has power to compel the officers of the corporation, on the motion of either party, upon being shown, to produce the books of account, and when so produced, either party may use in evidence the contents of the same as a corporation under the same act shall be presumed to be false until the contrary is shown; and no corporation shall be declared actually insolvent in a regular proceeding brought for that purpose, until a declaration under the same act shall be made by the court.

of this act, shall be permitted to set on the want of a legal organization, as action brought against them as a corporation shall be, and may be set on with such corporation, or used for it to its property, or for a wrong done to be permitted to rely upon such want of action in his defense.

And taking and currying the acknowledge articles of incorporation, the clerk of court shall receive a fee of one dollar, and the clerk of the county shall receive the same hundred dollars, and the Secretary shall receive a list. And for record of

[illegible]

shall be the duty of the Secretary of the board to be published, for at least two newspapers—one of which shall be the Capital—and he shall certify the same to the Auditor of Public Accounts, who is warrant on the Treasurer for the same.

He shall take effect from and after the 1st of January, 1892.

J. M. BUNCE, Secretary of the House of Representatives.
H. L. KILPATRICK, Speaker of the Senate.
March 15, 1892. J. W. STEVENSON.

LUCKY WHISKIES
1000 Barrels.

S & LAUER,
Road, opposite Cave Hill Cemetery,
and Nurserymen,
and for sale a large stock of Shrubs,
Geraniums, Gladioli, Verbe-
ras for spring planting.

ended to. Give us a call. Call-prime
location. apm afm

